



FOR IMMEDIATE RELEASE

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IOWA FINANCE AUTHORITY ANNOUNCES \$2.3 MILLION IN FEDERAL FUNDING TO PROVIDE AFFORDABLE HOUSING OPPORTUNITIES TO MORE THAN 326 IOWA FAMILIES

Federal HOME Program to Advance Affordable Housing in Iowa

DES MOINES – The Iowa Finance Authority Board of Directors today announced awards of nearly \$2.3 million in federal HOME program funding to advance affordable housing initiatives that will provide affordable housing opportunities for 326 Iowa families.

“Advancing affordable housing throughout the state requires partnerships,” said Iowa Finance Authority Executive Director Dave Jamison. “The HOME program awards announced today are a prime example of partnerships at work as these projects have leveraged a total of nearly \$300,000 in local contributions to advance vital affordable housing efforts.”

The U.S. Department of Housing and Urban Development annually allocates HOME program funds to states and localities nationwide with the goal of increasing homeownership and affordable housing opportunities. The Iowa Finance Authority administers the HOME program in Iowa and awards HOME funds on a competitive basis. For-profit developers, non-profit developers local government entities and non-profit organizations are eligible to apply for HOME funds.

The HOME program may be used to assist with a variety of affordable housing initiatives to address local housing needs. Eligible uses of funds include homebuyer assistance, tenant-based rental assistance and new construction and rehabilitation of affordable rental housing. The rental awards are granted in the form of forgivable loans with varying paybacks and the tenant-based rental assistance and homebuyer awards are grants.

The Iowa Legislature created The Iowa Finance Authority, the state’s housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low and moderate-income Iowans.

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HOME Program Awards

Rental Awards:

3rd Avenue Single-Family Home Rehab, Cedar Rapids

- Award Recipient: Affordable Housing Network, Inc.
- Project type: Rental Acquisition/Rehabilitation
- Project Description: The Affordable Housing Network, Inc. will rehabilitate two dilapidated homes in the Wellington Heights neighborhood of Cedar Rapids as part of the organization's TotalChild initiative, which is a holistic approach to ensure that each child in the neighborhood becomes a successful adult.
- HOME Units: 2
- Award: \$216,442
- CHDO Operating Funds: \$50,000

Tenant-Based Rental Assistance Awards:

Partners United for Supportive Housing (PUSH-CR), Cedar Rapids

- Award Subrecipient: Affordable Housing Network, Inc.
- Project Description: Affordable Housing Network, Inc. will provide rental assistance and security and utility deposits to approximately 95 homeless persons.
- Households to be assisted: 95
- Award: \$928,948

Affordable Housing Network, Inc., Waterloo, Cedar Rapids, Iowa City

- Award Subrecipient: Affordable Housing Network, Inc.
- Project Description: Affordable Housing Network, Inc. will provide rental assistance and security and utility deposits to approximately 35 households which include one or more persons with disabilities.
- Households to be assisted: 35
- Award: \$202,169

Iowa Self Sufficiency Rental Assistance Program, Polk County

- Award Subrecipient: Capax Infiniti Housing
- Project Description: Capax Infiniti Housing will use the HOME funds to assist persons with special needs, such as homeless families, persons with disabilities, veterans and the elderly. Program participants may receive security and utility deposit and rental assistance for one year while engaging in a self-sufficiency program.
- Households to be assisted: 119
- Award: \$366,031

Children & Families of Iowa's Domestic Violence Services, Des Moines

- Award Subrecipient: Children & Families of Iowa
- Project Description: This funding will support Children & Families of Iowa's Tenant-Based Assistance within their Domestic Violence services.
- Households to be assisted: 15
- Award: \$123,420

City of Clinton, Iowa Housing Authority, Clinton and Camanche

- Award Subrecipient: City of Clinton, Iowa Housing Authority
- Project Description: The City of Clinton, Iowa Housing Authority will provide rental assistance to approximately 30 very low-income families within the city limits of Clinton and Camanche.
- Households to be assisted: 30
- Award: \$184,965

Mason City Housing Authority, Mason City

- Award Subrecipient: Mason City Housing Authority
- Project Description: Mason City Housing Authority will provide rental assistance to approximately 30 households which include one or more persons with disabilities in Mason City.
- Households to be assisted: 30
- Award: \$194,832

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